1998

Fall

NCNA *Journal*

NCNA Journal

Convention Review
Sasanian Coinage
New NC Money Exhibit

Fall 1998

North Carolina Numismatic Association

North Carolina Numismatic Association

Halbert Carmichael
President

Dick Newsome
First Vice President

Forrest Michael
Second Vice President

Bob Schreiner
Secretary-Treasurer

Will Jordan
Past President

Directors

Term
Through
2001

Charles Katzenstein

Jerry Sajbel

Vince Wheeler

Term
Through
2000

Greg Cheek

Paul Greene

Ted Hendrick

Term
Through
1999

Barry Ciociola

John Page

Clark White

John Wills

NCNA Journal

North Carolina Numismatic Association

Volume 24 Number 4 **Contents** Fall 1998

President's Message 2
New Officers 3
Awards at Convention 4
Sasanian Coinage 6
Hard Cash & Hard Times 8
Advertising Rates 10
Special Committee Report 11
Coin Show Calendar 12-13
Autence Bason 14
YN Letter 17
NCNA Advertisers Map 18
America's Money – America's Story 19
Honestly Humbled by History 22
Membership Application 24

Authors: The *Journal* welcomes short, original articles, reviews, club news, opinions, letters or similar items of numismatic interest. Please submit to the editor. All correspondence will be answered. Issue deadlines are February 15, May 15, August 5, November 15.

The NCNA Journal is the official publication of the North Carolina Numismatic Association, an educational, non-profit organization dedicated to the advancement of numismatics. It is published four times each year at Chapel Hill, North Carolina.

Address for Journal:
Bob Schreiner, Editor
PO Box 2331
Chapel Hill, NC 27515-2331
rcschreiner@mindspring.com

Address for NCNA:
NCNA Headquarters
PO Box 2331
Chapel Hill, NC 27515-2331

From the President

Good news and bad news.

First the good news. NCNA held a highly successful coin show and convention at Greensboro between the 25th and 27th of September. We owe thanks to the many people who worked on the show. Cy Dellinger and Ted Hendrick who handled the bourse, the largest turnout of dealers we have had in some time. Dot Hendrick organized the refreshments and the dinner, a most successful event. Clark White and Vince Wheeler provided the publicity that brought a good crowd. Jo Southworth and Tessie Michael staffed the registration desk that the board had not even planned on having. Forrest Michael, Barry Ciociola, Daryl Rogers and John Youngerman put in a hard afternoon on Thursday making the final set up. Bob Schreiner ran an exemplary exhibits program. We actually ran out of cases for exhibits. Barry Ciociola and Greg Cheek set up and manned an attractive and effective Young Numismatists Program. Judith Murphy organized a meeting of the Society of Paper Money Collectors meeting and Charles Hoskins gave a nice talk on Counterfeiting and Counterfeiters, so we had the best educational program in years. Thanks to all the above and the many other people who made the show a success.

Now for the bad news. NCNA has lost several of our guiding lights. The organization owes much to Autence Bason who passed away shortly after the convention. She is the person who pushed me to become an ANA qualified judge which is now the most rewarding part of my numismatic activities. The board that is now listed on the inside front cover of this Journal is the first ever to not have a Bason, a Jackson, or a Southworth. Autence and Baxter Bason and James Jackson were charter members of NCNA. Russ Southworth joined very soon thereafter and has served faithfully as secretary-treasurer for many, many years. He has been the keeper of the keys so-to-speak.

For a final word on a happier note. I'd like to welcome Charles Katzenstein, John Page, and Jerry Sajbel to the board. They bring new blood, new ideas, and a breadth of experience that will stand us in good stead.

Yours Truly,
Halbert Carmichael

Members Elect New Officers and Directors

Halbert Carmichael will be our president for another year in 1999. First vice-president is Dick Newsome. Forrest Michael continues as second-vice president.

Bob Schreiner assumes the duties of secretary-treasurer from Russ Southworth, who served in this position for many years.

Elected for a three year term were Charles Katzenstein, Jerry Sajbel, and Vince Wheeler. Katzenstein and Sajbel are new to NCNA leadership.

Left to right: Clark White, Jerry Sajbel, John Page, Dick Newsome, Charles Katzenstein, Bob Schreiner, Forrest Michael, and Halbert Carmichael

There was a tie for the fourth place, needed to fill Dick Newsome's vacated director position. John Page and Clark White will each serve a one-year term joining the continuing Barry Ciociola and John Wills. Filling out the board are Greg Cheek, Paul Greene, and Ted Hendrick, who will serve through 2000.

Perhaps reflecting the large number of people running for director, voting was heavy, with over 50% of the membership participating.

New NCNA Address: The NCNA Headquarters address has moved to Chapel Hill, reflecting the change in the secretary/treasurer position. See cover for address.

Awards Abound at 1998 Convention

The North Carolina Numismatic Association held its 40th annual convention and coin show in Greensboro, NC, September 25-27, 1998.

The event drew a bourse of 46 dealers and 57 tables.

The winner of the John J. Pittman Numismatist of the Year Award was Bill Brewer, founder of the new and very active Iredell-Statesville Coin Club.

Forrest Michael (l) presents Bill Brewer with the John J. Pittman Numismatist of the Year award

Junior Numismatist of the Year went to Brad Ciociola (see his letter on page 17).

The Literary Award for best article published in the NCNA *Journal* went to David Provost for "How Much is a Pedigree Worth?"

C.Y. Dellinger was honored for long service as the organization's bourse chair.

Greg Cheek (r) congratulates Brad Ciociola, 1998 Young Numismatisit of the Year

The Convention attracted 6 exhibitors and 11 exhibits. Taking first place was David Provost's *Silver Dollar Commemoratives of Canada: 1935-1998*. Provost also took second place with *Commemoratives of the Albany Congress Bicentennial*. Third place went to David Boitnott for *Berlin Airlift--50th Anniversary*. We were especially pleased to have three ANA-certified judges: Halbert Carmichael,

John Page, and Fred Schwan.

Halbert Carmichael recognizes Cy Dellinger for service as bourse chair

The Convention boasted two educational programs this year. Judith Murphy, past president of the Society of Paper Money Collectors, arranged a SPMC meeting and presented a program highlighting US paper money. Charles Hoskins, from the International Numismatic Society both entertained and informed us about counterfeiters and their trade.

David Provost (r) wins exhibit best of show and the literary award. Bob Schreiner is at left

The YN program, including a large booth successfully designed to attract young collectors, was arranged by Greg Cheek and Barry Ciociola. It was the best YN effort at NCNA in many, many years.

Thanks are due many but especially Ruth Dellinger, Tessie Michael, Judy Newsome, Peggy Rainey, Jo Southworth, and Bettie White handled registration, hospitality, and whatever needed to be done. Dot Hendrick ran it all, as she does so ably.

Tessie Michael, Dot Hendrick, Bettie White, and Jo Southworth

A special thanks to Judy Newsome for taking many of the photos on these pages!

A Brief History of Sasanian Coinage

James R. Barry

In 224 AD the Sasanians replaced the Parthians in the area that is now largely Iran. Like their predecessor, the Parthians, the Sasanians continued to threaten the Eastern Roman frontier. After Alexander the Great's military successes in this region during the third century BC, the Parthian people who replaced Greek rule, borrowed their coinage from the Greeks. The Parthians apparently chose not to return to the coinage of the earlier Persian Empire.

In fact, the Sasanians continued to strike coins that were called drachms. However, these Sasanian coins bore little resemblance to their earlier Greek counterparts. While these Sasanian drachms are interesting in their own right, the classic beauty of Greek coinage is nowhere to be found.

Typical Sasanian coins usually illustrate the bust of the king on the obverse, usually in Eastern adornments characteristic of the period. The reverses of Sasanian drachms depict a fire alter with two attendants. The Sasanians were fire worshippers and practiced a religion called Zorastrianism. As with both earlier and later peoples their coins reflected their religion's practices. The ornamentation on the drachms tended to be rather highly stylized and the coins were produced on thin planchets.

During the rule of Shapur I (241-272 AD) numerous battles were fought between the Roman legions and the Sasanians. In 260 AD the Roman Emperor Valerian was defeated by Shapur I and Valerian was taken captive. It is believed that the treasury that was carried with the Roman emperor as payment for his troops was also taken by Shapur. The Roman coins were supposedly melted down and made into Sasanian drachms. While Valerian lived he was subjected to personal humiliations. Among these were his being forced to kneel and act as a footstool when Shapur mounted his horse. Upon his death, Valerian was flayed and possibly stuffed with straw and paraded as a trophy of war.

Eventually, the Sasanian Empire weakened after Shapur's succes-

sors. Varahran II was forced into a humiliating peace with Rome. The Sasanians recovered under the rule of Shapur II and during further conflict with Rome, the humiliation of earlier Sasanian kings was wiped out. Because of continuous warfare with their neighbors and excessive taxation of its citizens, the Sasanian Empire eventually fell to the Moslem Arabs in the 7th Century.

Today, among the coins of the early people of this region, namely the Baktrians, Parthians and Sasanians, the Sasanian coins seem to be the least popular. As a result of this, they can usually be purchased by collectors for a modest sum.

Nonetheless, as ancient coins attract more collectors - both here and abroad - Sasanian pieces may prove the be "sleepers" among today's ancient coins.

•

1. *Oriental Coins and their Values: The Ancient & Classical World 600BC - AD 650* by Michael Mitchner - published in 1978 by Hawkins Publications, Ravenhill Rectory Park, Sanderstead CR 9JR. London.
2. *Ancient Coin Collecting* by Wayne G. Sayles. Copyright 1996, published by Krause Publications, 700 E. State Street, Iola, WI.
3. *CNG, The Classical Numismatic Review*, Volume XXII, 2. Spring/summer 1997, Lancaster, PA.
4. *The Macmillan Encyclopedic Dictionary of Numismatics* by Richard Doty. Copyright 1982. Published by Macmillan Publishing Co., Inc., New York.

Claud Murphy, Jr.

U.S. & Foreign Gold
Obsolete Currency

ANA 31775 LM-SPMC
Charter Member PCDA
MurphAssoc@aol.com

Box 24056
Winston-Salem, NC 27114
(336) 699-3551

Delivery problems with your copy of the *Journal*? The editor has learned that some members are received the *Journal* postage due. Most issues of the Journal are one ounce (but not this one). We are careful to make sure proper postage is affixed. If the postage due is 11 cents, the post office is mistakenly charging the oversize one ounce rate. Please inform your post office of this error.

Hard Cash & Hard Times: A History of North Carolina Currency

A major new exhibit of North Carolina money opened in Chapel Hill on November 4, 1998 with a presentation by Dr. Richard Doty, curator of numismatics at the Smithsonian Institution's National Museum of American History in Washington, D.C. The exhibit runs through May, 1999.

The exhibit was mounted by Neil Fulghum, keeper of the Gallery of North Carolina Collection at the University of North Carolina at Chapel Hill.

The exhibit reviews the impact of money on the daily lives of our ancestors and features coins and paper currencies produced by or for North Carolina from the early 1700s until the beginning of the Federal Reserve system in 1913. Not until after the Civil War did our nation's monetary supply began to centralize and stabilize under the authority of the federal government. Prior to that time North Carolina and other states had to rely largely on the uncertain paper moneys issued by their own public officials and by local banks, insurance companies, and other businesses. Even some private individuals produced currency for the general public. In the 1830s and 1840s—during the United States' first gold rush (in North Carolina, not California) the Bechtler family of Rutherford County operated a private mint and made coins for the miners who were unearthing gold dust, ore, and nuggets worth millions of dollars.

Over 150 pieces of historic currency are displayed, including an extraordinary set of 24 Bechtler coins donated to the University in 1979 by Herman Bernard of High Point. In addition to these gold coins and other "antique" money drawn from the North Carolina Collection's holdings, 17 specimens are borrowed from the North Carolina Museum of History in Raleigh. Displays of all of this currency are complemented by selections of related books, newspaper accounts, and other imprints from the North Carolina Collection.

Artifacts in the exhibit include:

- Polished shell-bead money or "roanoke" and "peak" (wampum) used by Native Americans and by some European colonists in this region during the 1600s and early 1700s.
- Examples of paper currency from North Carolina's colonial period and the Revolution, including notes by New Bern printer James Davis.
- Selections of antebellum "broken" bank notes and an original printing plate used to produce $10 notes for the State Bank of North Carolina.
- A wide variety of Civil War currencies issued by the national government of the Confederacy, as well as by the state of North Carolina.
- Large and small varieties of national bank notes (1863-1928) including a "Lazy Two" from The Fayetteville National Bank with an engraved scene depicting "Sir Walter Raleigh Exhibiting Corn and Tobacco to the English."
- Scrip issued by the City of Gastonia during the Great Depression.

The exhibit documents many aspects of North Carolina's monetary history, for example:

- The United States' first gold rush began in 1799, when a 12-year-old boy in Cabarrus County stumbled across a 17-pound gold nugget. Not realizing that the rock was gold, the boy's family used it for several years as a doorstop in their cabin.
- When former North Carolina Governor Benjamin Smith died in debtor's prison in 1826, his friends hurriedly buried his corpse to prevent Smith's creditors from seizing it. At that time it was neither uncommon nor illegal for creditors to claim and hold a body until friends and relatives paid the debts of the deceased.
- The first money produced for the Confederate States of America in 1861 was printed by New York engravers and smuggled into the South.
- In 1863 a "mob" of women in Salisbury, N.C., was so angered by the high price of flour being charged by a local merchant that they chopped down the front door to his store. Needless

(Continued on page 16)

Appraisals—Bank & Estate *Electronic Trading Network*

Coins — Gold — Sterling — Etc.

A Silver Shop

Member ANA - NCNA - PCGS - NGC

Nationally Advertised

Greensboro, North Carolina
Hours 10am-4pm weekdays

Voice (336) 272-9358 FAX (336) 275-6619

J. P. Coins

Jim Pappas
Numismatist
U.S. & Foreign

ANA LM 3188

P.O. Box 4524
Silver Spring, MD 20904
(301) 384-4715

Estates Appraised
Bought • Sold

NCNA *Journal* Advertising Rates

1/4 page $16 per issue or $50 per year
1/2 page $25 per issue or $80 per year
full page $45 per issue of $150 per year

Issue Deadlines: Feb 15, May 15, Aug 5, Nov 15

Will Jordan, Advertising Manager
(828) 697-6661

114 4th Avenue West
Hendersonville, NC 28792

Recommendations from the Special Committee on Improving Relations between the North Carolina Numismatic Association and its member local organizations (John Page, chair, David Boitnott, Bob Schreiner)

1. Each member organization should annually help promote our State Show in their local area by submitting articles and notices via local newspapers, cable TV, radio, television, antique shops, etc.
2. The State organization should ask member organizations to be responsible for various activities. For example, the Raleigh Coin Club may be responsible for exhibitions, the Winston-Salem Coin Club for an evening social, etc.
3. Directors should be appointed by the local organizations and the dealer community. Two (2) dealers and seven (7) local organizational members should serve. Membership should be on a rotating basis.
4. The State Board should meet quarterly as regionally as possible across the State with a planned educational program open to the public in conjunction with its business session.
5. A web-site for the State organization should be developed as soon as possible.
6. There should be banners, flags and/or posters representing each member organization, visibly displayed at each State Show.

BUY Estates Appraised SELL

United States Currency (large & small)
National Banknotes

Jim Sazama, Inc.

Obsolete Currency • Confederate Banknotes
Colonial Notes
Stocks & Bonds
(U.S. or Foreign)

P.O. Box 1235 Southern Pines, NC 28388
910-692-9357 (evenings)

Coin Show Calendar

Local chairs please notify the editor of your plans as soon as possible.

Bob Schreiner
PO Box 2331
Chapel Hill, NC 27515-2331
919-929-7668 (evenings)
rcschreiner@mindspring.com

December 1998

4-6 Wake Forest Coins Collectors Showcase. Raleigh, NC. Kerr Scott Building, State Fairgrounds. George Rogers, 919-556-1994

4-6 NY International Numismatic Convention, World Trade Center, NYC. 760-728-1300

5 Rowan County Coin Show. Salisbury, NC, Civic Center, 315 S. Boundary St. 704-279-3148

5 Coin Show. Best Western, I-75 N. & Merchants Rd., Knoxville, TN. 423-523-7016

5-6 Shenandoah Valley Coin Club. Augusta Expo Land (Beam Annex) , I-64 & Rt. 608, Fishersville, VA. 540-886-4606

11-13 Quality Coin & Collectors Show. Nashville, TN. State Fairgrounds-Wilson Hall, Wedgewood & Rains, I-65 Exit 81. 901-763-4891

19 Coin & Currency Show. Civic Auditorium, 1550 Fort Henry Dr, Kingsport, TN. 423-581-8388

January 1999

9-10 Carolina Coin & Stamp Shows. Holshouser Building, State Fairgrounds, Raleigh, NC. Ted Hendrick, 919-828-9450

7-10 Florida United Numismatists Convention and Show. Orange County Convention/Civic Center, Orlando, FL. 407-321-8747

March 1999

6-7 Coin Show. Burlington Ramada Inn, I-85 exit 143 at Highway 62. Barry Ciociola, 919-479-6878

13-14 Carolina Coin & Stamp Shows. Holshouser Building, State Fairgrounds, Raleigh, NC. Ted Hendrick, 919-828-9450

19-21 Suburban Washington/Baltimore Coin & Currency Show. Baltimore Convention Center. Gordon W. Berg, 301-424-1876

20-21 Winston-Salem Coin Club 30th Annual Coin Show. Elks

Lodge, 3340 Silas Creek Parkway (next to Hanes Mall). Dan Rundquist, 336-774-1228

May 1999

22-23 Raleigh Coin Club Show. Kerr Scott Building, State Fairgrounds. Halbert Carmichael, 919-832-4128

29-30 Carteret Numismatic Society Coin, Stamp & Collectible Show. Crystal Coast Civic Center, 3505 Arendell St., Morehead City, NC. David Porter, 910-326-3233

June 1999

18-20 Memphis International Paper money Show. Cook Convention Center, Memphis, TN. 901-754-6118

August 1999

17-18 Coin Show. Burlington Ramada Inn, I-85 exit 143 at Highway 62. Barry Ciociola, 919-479-6878

11-15 American Numismatic Association Anniversary Convention. Rosemont Convention Center, Chicago, IL. 719-632-2646

New NC Coin Show

May 29-30, 1999

Carteret Numismatic Society Coin & Stamp Show

Crystal Coast Civic Center
3505 Arendell Street
Morehead City, NC

David Porter
Bourse Chair
(910) 326-3233

BUY SELL TRADE

Daryl's Coins

259 W. NC 54
Homestead Market
Durham, NC 27713

Daryl and Diane Rogers
919 572-0521

Autence Bason
NCNA Past President

NCNA lost a friend and devoted member when Autence Andrews Bason died on September 28, 1998 in Greensboro, NC.

She was a past president of the North Carolina Numismatic Association, and served as a director or officer for 20 continuous years. Mrs. Bason was also NCNA's exhibits coordinator. She received the Association's highest honor as Numismatist of the Year. She and her husband J. W. Baxter Bason were part-time coin dealers, setting up for the last time at the NCNA convention in September, 1997. Mrs. Bason was also active in and a leader of the Greensboro Coin Club, helping found it in the 1950s.

Mrs. Bason was very active in the ANA, attending many conventions. An ANA-certified judge for twenty-five years, she took many first place-in-category honors for her exhibits on love tokens and communion tokens. In 1991 and 1992 she won the B.P. Wright Token Award from the ANA for her exhibits on communion tokens. She was also active in the Tokens and Medals Society.

In 1995 she was presented with the Walt Mason Award for Numismatic Achievement by the Virginia Numismatic Association. The same year she and Baxter were presented with the ANA Glenn Smedley Memorial Awards.

Mrs. Bason had a great interest in communion tokens, and she wrote the definitive book on United States communion tokens, *Communion Tokens of the United States of America,* published in 1989.

The Basons were named Krause Numismatic Ambassadors in 1982.

Mrs. Bason was a native of Greensboro, NC. She and Baxter were married for 68 years. She is survived by her husband, son David and his wife Willow Mae, daughter Beverly Cuthbertson and her husband Fred, three grandchildren and six great-grandchildren. Memorial contributions may be made to Westover Church Missionary Fund, 505 Muirs Chapel Road, Greensboro, NC 27410.

Baxter Bason's address is J. W. B. Bason, Heritage Greens, 801 Meadowood St., Greensboro, NC 27409.

Communion token: Number 104, Second Reformed Presbyterian Church, New York City

George Rogers

United States, World, and Ancient Coins

Wake Forest Coins
P.O. Box 275
Wake Forest, NC 27588

(919) 556-1994
(evenings are best)

PJ Motorcycle Inc.

The Coin Shop

104 S. Second St.
Spring Lake, NC 28390
(910) 497-5445

to say, the hatchet-wielding ladies convinced the merchant to lower his price.

- In 1874 a United States Congressional committee documented that the average annual income for a family of seven—two adults and five children—living in Tarboro, N.C., was $728. Of that total income, a family paid $4 a year in taxes (about one half of 1% of their income).

Opened to the public in 1990, the North Carolina Collection Gallery features historic rooms and exhibits selections from the North Carolina Collection's extensive holdings of books, maps, photographs, and museum objects. Historic rooms include the original library from Hayes Plantation in Edenton, N.C., and the Sir Walter Raleigh Rooms, which are decorated with late 16th- and 17th-century English furnishings. There are also exhibits on UNC history; on Eng and Chang (the "original" Siamese twins), rare Audubon bird prints, and much more. The Gallery is in the Louis Round Wilson Library on the campus of the University of North Carolina at Chapel Hill.

NCC Gallery's visitation hours: Mondays-Fridays, 9-5; Saturdays, 9-1; Sundays, 1-5; closed on official holidays.

Admission is free.

For more information, contact Neil Fulghum at 919-962-1172, e-mail rfulghum@email.unc.edu or Laura Baxley, Assistant to the Keeper, 919-962-1172, e-mail lbaxley@email.unc.edu.

Web site http://www.lib.unc.edu/ncc/

Member
ANA • NCNA

Buy-Sell-Trade
Appraisals

K-Koins

Kevin C. Kirkman

P.O. Box 736 Sanford, NC 27330 919-708-7837

Letter of Thanks from the 1998 NCNA Young Numismatist of the Year

I would just like to say thank-you for nominating me for the NCNA Junior Numismatist of the Year award. I was very honored and touched to win the award. I hope to get more young people as interested in the hobby as I am. Maybe next year more children will run for this honor. I know I will run again next year and see to it that more youngsters my age will get involved as well.

Thank-you again for your nominations and your support. I am sure I will represent North Carolina and also young numismatists all over the country at the shows and conventions I attend over the next year.

BRAD CIOCIOLA
age 13

Cotten's

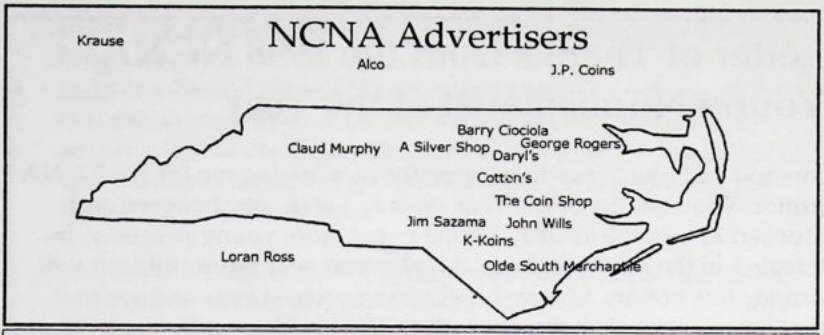
Coin and Currency Values

Market Maker in

NC and VA National Banknotes
U.S. Type Notes
U.S. Rare Coins

Box 5732
Cary, NC 27512-5732

919 387-3744 voice 919 387-3635 fax



The Only Names You Need to Know for Collector Supplies

Whitman • Harco • Dansco • Anco • Harris
Cowens • All Star Showcases
Collector Books • Bausch & Lomb
Hastings • Capital Plastics • Scott
and Much More

Dealers Only

Alco

DISTRIBUTORS
127 Holmes Street
Galena, Ohio 43021
614-965-4989
800-426-0039

For a complete line of collector supplies to make your collection everything you want it to be...

✪ Call Now for a Free Catalog ✪

Collectors Only

Allen's since 1960 Coin Shop Inc.

#1 Cherri Park Square
399 South State Street
Westerville, Ohio 43081
614-882-3937
800-848-3966

WANTED

All State, Obsolete, Confederate
Colonial and Private Notes
also Counterfeit

Paper Money
U.S. and Nationals
Tokens • Bus Tokens
Old Checks

LoRan Ross
2504 Haile Street
Camden, SC 29020

(803) 432-0072

PCGS

Specializing in Quality Coins for the Collector and Investor

John Wills Rare Coins

Member: ANA, FUN, GNA, NCNA, SCNA

UCB PLAZA
4200 Morganton Rd., #200-16
P.O. Box 40632
Fayetteville, NC 28309

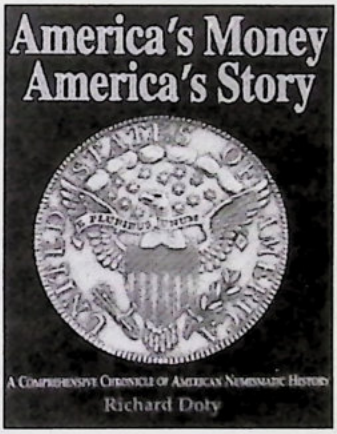
BY APPOINTMENT ONLY
(910) 864-9669

America's Money – America's Story

a review by Bob Schreiner

Do we really need another book on American numismatics? In the case of Richard Doty's new book, the answer is an enthusiastic yes.

Unlike other important histories such as Q. David Bowers, *The History of United States Coinage*, based on the Garrett collection, this book is about America's money, not just coins. Doty examines early forms of money such as wampum and barter objects, the great influence of Spanish colonialism, and local monetary forms during our own colonial period. What may surprise some coin collectors is the importance of paper money in our history, especially non-Federal issues through the Civil War. Private bank note issues and merchant scrip—"obsolete notes"—were a vital part of circulating money during a long period when U.S. and other coins were scarce. Doty examines how vignettes used on many of these notes represented real or ideal views of our society, our relationship with Native Americans, enslaved people, women, and national heroes. One of the nine chapters examines early paper money in detail—"Rag Times: The Era of the Private Bank Note (1789-1865)." Paper is also a major part of the significant changes to our money during the Civil War era ("Civil War and Money's Change"), when private bank notes were essentially taxed out of existence and replaced with U.S. paper money.



Throughout the book, Doty places money and monetary change in historical and cultural context. Our money evolved as our experience as a nation grew—money changed and stabilized (some might say fossilized) as we developed from a struggling nation into our modern superpower status.

Richard Doty is perhaps the preeminent U.S. numismatic scholar of the 20th century. A historian with academic credentials, the book's special claim is his historian's view of the evolution of American

money. His writing style is eminently readable—he has a way with words, an ability to use the language that to this reviewer is more appealing than that of any other numismatic writer.

Running 248 pages (8 1/2 inches by 11 inches, softcover), *America's Money -- America's Story* is extensively indexed and includes more than 250 large-size photographs of everything from items traded during the pre-European settlement days to the coins and bills that have changed with America.

> *"Regardless of time or place, any exchange medium must satisfy a number of requirements. If it does so, it is viable money, likely to remain in fashion; if it does not, it will soon be replaced by something else. To be money, an object must be durable. It must be practical, either directly or indirectly. It must be easily quantifiable. It must be of moderate scarcity, rare enough to carry an aura of desirability, plentiful enough so that everyone can see it and have a minimal chance of obtaining it. Finally, attractiveness, either for display or for other reasons, gives some potential trading objects an advantage over others--without being an absolute requirement for any of them."*

Chapters cover The Thirteen Colonies and Their Monies; The War for Independence and Its Aftermath; "Hard Money" and the Young Republic; "Rag" Times: The Era of the Private Bank Note; Gold!; Civil War and Money's Change; The Gilded Age; Isolation, Depression, Intervention; and Cold War and Beyond.

Rounding out *America's Money -- America's Story* is a section featuring an in-depth list of suggested reading material to help enthusiasts acquire even more knowledge of the history of America and its money.

Doty is curator of numismatics for the Smithsonian Institution's National Museum of American History, where he is responsible for the national collections of U.S., Latin American, and medieval coinage, as well as U.S. and foreign paper money and foreign tokens. A former professor of U.S., Latin American, and world history, Doty is a numismatic scholar who has written five books and more than 100 articles concerning numismatics.

America's Money – America's Story, Published by Krause Publications, 700 E. State Street, Iola, WI 54990. $34.95.

Large and Small Currency
of America

Barry Ciociola

P.O. Box 71646 • Durham, NC 27722-1646

(800) 654-4803 (10am-5pm)
(919) 479-6878 (5pm-11pm)

E-mail: notgeld@aol.com

OLDE SOUTH MERCHANTILE
"OSM"

♦ Youngerman ♦

****

NC Notes • Colonial • Obsolete
Fractional • U.S. Notes
Confederate

P.O. Box 1703
Whiteville, NC 28472

910 642-9751

BUY SELL TRADE

Honestly Humbled by History

David Provost

I was flipping through a few old issues of *The Numismatic Scrapbook* recently, and came upon a small piece in the December, 1961 issue that made me pine for the good ol' days (even if they were days that took place before I was born!).

As I scanned the "Organization News" section of the magazine, I noticed that an organization going by the name North Carolina Coin Clubs (forerunner of the NCNA) had just completed its third annual convention. The show's bourse included 30 dealers from the Eastern U.S. and Canada, and featured two auction sessions. The daily door prize for each of the show's three days was a $5.00 gold coin! John J. Pittman was the featured speaker at the convention, and spoke on "Coin Collecting Trends of the 20th Century." Not too bad for a three-year old organization!

As a collector who enjoys exhibiting, I searched the article for descriptions of exhibits presented at the convention. There appears to have been quite a battle for "Best of Show" among the collectors who prepared exhibits for the convention. Among the items displayed were a 1913 Liberty Head nickel, complete sets of dimes, nickels, and three cent pieces (both nickel and silver), a complete set of commemorative gold coins, a complete set of $10.00 gold pieces, and complete sets of Charlotte, Dahlonega, and Bechtler gold. Wow! And if a list like that doesn't get your numismatic juices flowing, how about this: all of them were displayed by one collector — George Walton of Charlotte, NC! Ol' George won First Place in both the Silver Coins and Gold Coins categories, but amazingly, he did not win "Best of Show."

Dr. Conway Bolt took home the top honors from the show with his display of type and rare gold pieces dating from 1795 to 1834; the set included U.S. $4.00 and $50.00 coins among its rarities! Dr. Bolt's exhibit also featured sets of Charlotte and Bechtler gold, as well as two cases of Mint errors.

Upon reading this, a deep, deep feeling of humility filled my collecting soul.

At the recent NCNA show, I won First Place for my display of "Silver Dollar Commemoratives of Canada - 1935 to 1998." It was a nice exhibit, and it took me quite a few hours to prepare. It represented about two years of collecting pursuit, and was something I definitely took pride in — it is actually the first complete set of coins I have ever put together! Unfortunately, when I compare it to just about any of the displays presented by Mr. George Walton or Dr. Conway Bolt, I shudder to think how far back in the pack I would have finished if we had gone head to head at the 1998 show!

But that was then, and this is now — the age when only the most well-heeled of collectors from the Tar Heel state (sorry State and Duke fans) could hope to put together such incredible exhibits. For example, from discussions about Charlotte gold that I've had with David Boitnott, and from what I've read about the upcoming auction of sets of Charlotte and Dahlonega gold by Heritage, if a collector were to set out today to build a complete set of Charlotte gold, it could very well cost them over $1,000,000 for a high grade set. The key to the set, and a coin that truly rates an "uncollectable" designation, is the 1849-C Open Wreath one dollar gold piece. One of only four known is set to be auctioned by Heritage at FUN in January, and many expect the high-end piece to be hammered down at over $1,000,000! Now add in the 1913 nickel at $1.5 million, a nice Dahlonega set at a million or so, and a present day exhibit to match George Walton would cost you the better part of $4,000,000!

So, until my pockets get deep enough to spend with the "big boys," I'll continue to assemble my relatively inexpensive sets of U.S. and Canadian commemorative coins and medals, display them when I can, talk about them with whomever wants to listen, and enjoy them each time I take them out and look them over. I'll likely never own a million dollar coin, but, to me, the coins in my collection are just as much fun! (And I'm not afraid to hold any of 'em!)

David Provost is the 1998 NCNA Literary Award winner. Reprinted with permission from the Raleigh Coin Club Newsletter

No. _____ Date Received _____
(For use by Secretary)

Application for Membership
North Carolina Numismatic Association

_____
Date

Mr.
Mrs.
Ms. _____
Please print full name

_____
Address Street or POB

_____
City, State, Zip

_____
Date and Year of Birth (if Junior)

_____
Occupation

_____
Numismatic Specialty

_____
Club or Society Membership(s)

_____
Signature of Applicant

_____
Signature of Proposer NCNA No.

Annual Membership Dues

Junior (under 18 years old)	$3.00
Adult	10.00
Joint with spouse	13.00
Club or Society	10.00
Lifetime Membership	100.00

NCNA Headquarters • P.O. Box 2331
Chapel Hill, NC 27515-2331

TRUE HOBBY ENJOYMENT

We Make It Happen For You

Krause Publications provides collectors with unbiased and insightful information for true hobby enjoyment.

- Over 45 years of committed service
- Accurate, reliable price guides, updated regularly
- Insightful and experienced columnists
- Dependable, respected advertisers

So relax! Experience true hobby enjoyment all year long with the most committed and dedicated hobby publications in numismatics.

Numismatic News • Coins
Bank Note Reporter
World Coin News • Coin Prices

When You Think of Numismatics, Think

Krause Publications

For Order Information Call Toll-free

800 – 258 – 0929

M-F, 7 am - 8 pm; Sat., 8 am - 2 pm CT

Visit and order from our web site: www.krause.com

NCNA Journal
P.O. Box 2331
Chapel Hill, NC 27515-2331

First Class

Address Correction Requested